UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 30, 2026

STRYKER CORPORATION
(Exact name of registrant as specified in its charter)

Michigan	**001-13149**	**38-1239739**
(State of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1941 Stryker Way Portage, Michigan	**49002**
(Address of principal executive offices)	(Zip Code)

(269) 385-2600
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $.10 Par Value	**SYK**	**New York Stock Exchange**
2.125% Notes due 2027	**SYK27**	**New York Stock Exchange**
3.375% Notes due 2028	**SYK28**	**New York Stock Exchange**
0.750% Notes due 2029	**SYK29**	**New York Stock Exchange**
2.625% Notes due 2030	**SYK30**	**New York Stock Exchange**
1.000% Notes due 2031	**SYK31**	**New York Stock Exchange**
3.375% Notes due 2032	**SYK32**	**New York Stock Exchange**
3.625% Notes due 2036	**SYK36**	**New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

Stryker Corporation issued a press release on April 30, 2026 announcing its first quarter 2026 operating results. A copy of this press release is attached hereto as Exhibit 99.1.

The information furnished in this report, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

99.1	Stryker reports first quarter 2026 operating results, press release dated April 30, 2026
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STRYKER CORPORATION
(Registrant)

Date: April 30, 2026

/s/ PRESTON W. WELLS
Preston W. Wells
Vice President, Chief Financial Officer

Exhibit 99.1

STRYKER REPORTS FIRST QUARTER 2026 OPERATING RESULTS

Portage, Michigan - April 30, 2026 - Stryker (NYSE:SYK) reported operating results for the first quarter of 2026:

First Quarter Results

- **Reported net sales increased 2.6% to $6.0 billion**
- **Organic net sales increased 2.4%**
- **Reported operating income margin of 15.5%**
- **Adjusted operating income margin(1) contracted 180 bps to 21.1%**
- **Reported EPS increased 14.2% to $1.93**
- **Adjusted EPS(1) decreased 8.5% to $2.60**

First Quarter Net Sales Growth Overview

	Reported	Foreign Currency Exchange	Constant Currency	Acquisitions / Divestitures	Organic
MedSurg and Neurotechnology	5.0 %	1.4 %	3.6 %	2.7 %	0.9 %
Orthopaedics	0.1	1.9	(1.8)	(5.9)	4.1
Total	**2.6 %**	**1.6 %**	**1.0 %**	**(1.4)%**	**2.4 %**

“I am pleased with our team’s ability to recover quickly from the cyber incident and continue delivering for our customers and their patients,” said Kevin A. Lobo, Chair and CEO. “We remain committed to meeting our full year guidance for organic sales growth and adjusted earnings per share as our underlying business momentum remains strong.”

In the first quarter 2026 Stryker announced a change in our organizational structure. Our new Ortho Tech business combines the orthopaedic instruments portfolio from our Instruments business with the Mako and enabling technologies portfolio from our Other Orthopaedics business. By bringing Mako, power tools, cutting accessories, enabling technologies and the teams behind these products together under one business, we are simplifying the customer experience and striving to increase our speed to market through focused innovation. Prior period segment information has been recast to reflect these changes and they will have no impact on our consolidated financial statements. On our Investor Relations website at investors.stryker.com, we have provided additional information on our segment quarterly revenues for 2023, 2024 and 2025 that reflects the change in our organizational structure and other changes as if they had been effective for the periods presented.

Sales Analysis

Consolidated net sales of $6.0 billion increased 2.6% in the quarter and 1.0% in constant currency. Organic net sales increased 2.4% in the quarter including 2.1% from increased unit volume and 0.3% from higher prices.

MedSurg and Neurotechnology net sales of $3.2 billion increased 5.0% in the quarter and 3.6% in constant currency. Organic net sales increased 0.9% in the quarter including 0.3% from increased unit volume and 0.6% from higher prices.

Orthopaedics net sales of $2.8 billion increased 0.1% in the quarter and decreased 1.8% in constant currency. Organic net sales increased 4.1% in the quarter from increased unit volume.

Earnings Analysis

Reported net earnings of $745 million increased 13.9% in the quarter. Reported net earnings per diluted share of $1.93 increased 14.2% in the quarter. Reported gross profit margin and reported operating income margin were 63.3% and 15.5% in the quarter. Reported net earnings include certain items, such as charges for acquisition and integration-related activities, the amortization of purchased intangible assets, structural optimization and other special charges, goodwill and other impairments, costs to comply with certain medical device regulations, recall-related matters, regulatory and legal matters and tax matters. Excluding the aforementioned items, adjusted gross profit margin(1) was 63.6% in the quarter, and adjusted operating income margin(1) was 21.1% in the quarter. Adjusted net earnings(1) of $1.0 billion decreased 8.5% in the quarter. Adjusted net earnings per diluted share(1) of $2.60 decreased 8.5% in the quarter.

2026 Outlook

We are maintaining our full year 2026 guidance of organic net sales growth(2) in the range of 8.0% to 9.5% and adjusted net earnings per diluted share(2) in the range of $14.90 to $15.10. Our sales guidance includes a modestly positive pricing impact. Additionally, foreign exchange is expected to have a slightly favorable impact on both sales and adjusted net earnings per diluted share(2) should rates hold near current levels.

(1) A reconciliation of the non-GAAP financial measures: adjusted gross profit margin, adjusted operating income and adjusted operating income margin, adjusted net earnings and adjusted net earnings per diluted share, to the most directly comparable GAAP measures: gross profit margin, operating income and operating income margin, net earnings and net earnings per diluted share, and other important information accompanies this press release.

(2) We are unable to present a quantitative reconciliation of our expected net sales growth to expected organic net sales growth as we are unable to predict with reasonable certainty and without unreasonable effort the impact and timing of acquisitions and divestitures and the impact of foreign currency exchange rates. We are unable to present a quantitative reconciliation of our expected net earnings per diluted share to expected adjusted net earnings per diluted share as we are unable to predict with reasonable certainty and without unreasonable effort the impact and timing of structural optimization and other special charges, acquisition-related expenses and the outcome of certain regulatory, legal and tax matters. The financial impact of these items is uncertain and is dependent on various factors, including timing, and could be material to our Consolidated Statements of Earnings.

Conference Call on Thursday, April 30, 2026

As previously announced, we will host a conference call on **Thursday, April 30, 2026** at 4:30 p.m., Eastern Time, to discuss our operating results for the quarter ended March 31, 2026 and provide an operational update.

Please register for this conference call at: https://stryker-1q2026-earnings.open-exchange.net. After registering, a confirmation will be sent via email, including dial-in details and unique conference call access codes required for call entry. Registration is open throughout the live call. To ensure you are connected prior to the beginning of the call, we suggest registering a minimum of 15 minutes before the start of the call.

A simultaneous webcast of the call will be accessible via the Investor Relations page of our website at www.stryker.com. For those not planning to ask a question of management, we recommend listening via the webcast. Please allow 15 minutes to register, download and install any necessary software.

Following the conference call, a replay will be available on our website up to one year from the time of the earnings call.

Caution Concerning Forward-Looking Statements

This press release contains information that includes or is based on forward-looking statements within the meaning of the federal securities law that are subject to various risks and uncertainties that could cause our actual results to differ materially from those expressed or implied in such statements. Such risks and uncertainties include, but are not limited to: weakening of economic conditions, or the anticipation thereof, that could adversely affect the level of demand for our or Inari's products; geopolitical risks, including from tariffs and the potential for further changes in trade policies and international conflicts, which have led to and could continue to lead to, among other things, increased market volatility; pricing pressures generally, including cost-containment measures that have adversely affected and could in the future adversely affect the price of or demand for our or Inari's products; changes in foreign currency exchange markets; legislative and regulatory actions; unanticipated issues arising in connection with clinical studies and otherwise that affect approval of new products, including Inari's products, by the United States Food and Drug Administration and foreign regulatory agencies; inflationary pressures; increased interest rates or interest rate volatility; supply chain disruptions; changes in labor markets; changes in coverage and reimbursement levels from third-party payors; changes in the competitive environment; breaches, failures or other disruptions of our or our vendors' or customers' information technology systems or products resulting from cyber-attack, data leakage, unauthorized access or theft, including the cybersecurity incident first reported on March 11, 2026; a significant increase in product liability claims; the ultimate total cost with respect to recall-related and other regulatory and quality matters; the impact of investigative and legal proceedings and compliance risks; resolution of tax audits; changes in tax laws and regulations; the impact of legislation to reform the healthcare system in the United States or other countries; costs to comply with medical device regulations; changes in financial markets; changes in our credit ratings; our ability to integrate and realize the anticipated benefits of acquisitions in full or at all or within the expected timeframes, including our acquisition of Inari; our ability to realize any anticipated cost savings; risks relating to climate change or other environmental, social and governance and sustainability related matters; the impact on our operations and financial results of any public health emergency and any related policies and actions by governments or other third parties; unexpected liabilities, costs, charges or expenses in connection with the acquisition of Inari; and the effects of the Inari transaction on the parties' relationships with employees, customers, other business partners or governmental entities. Additional information concerning these and other factors is contained in our filings with the United States Securities and Exchange Commission, including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. We disclaim any intention or obligation to publicly update or revise any forward-looking statement to reflect any change in our expectations or in events, conditions or circumstances on which those expectations may be based, or that affect the likelihood that actual results will differ from those contained in the forward-looking statements, except to the extent required by law.

Stryker is a global leader in medical technologies and, together with our customers, we are driven to make healthcare better. We offer innovative products and services in MedSurg, Neurotechnology and Orthopaedics that help improve patient and healthcare outcomes. Alongside our customers around the world, we impact more than 150 million patients annually. More information is available at www.stryker.com.

For investor inquiries:

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For media inquiries:

Kim Montagnino, Vice President, Chief Communications Officer at 269-385-2600 or kim.montagnino@stryker.com

STRYKER CORPORATION
For the Three Months March 31
(Unaudited - Millions of Dollars, Except Per Share Amounts)

CONSOLIDATED STATEMENTS OF EARNINGS

	Three Months		
	2026	**2025**	**% Change**
Net sales	**$ 6,020**	**$ 5,866**	**2.6 %**
Cost of sales	2,210	2,122	4.1
Gross profit	**$ 3,810**	**$ 3,744**	**1.8 %**
% of sales	63.3 %	63.8 %	
Research, development and engineering expenses	413	405	2.0
Selling, general and administrative expenses	2,281	2,300	(0.8)
Amortization of intangible assets	180	167	7.8
Goodwill and other impairments	—	35	nm
Total operating expenses	$ 2,874	$ 2,907	(1.1)%
Operating income	**$ 936**	**$ 837**	**11.8 %**
% of sales	15.5 %	14.3 %	
Other income (expense), net	(86)	(73)	17.8%
Earnings before income taxes	**$ 850**	**$ 764**	**11.3 %**
Income taxes	105	110	(4.5)
Net earnings	**$ 745**	**$ 654**	**13.9 %**
Net earnings per share of common stock:			
Basic	$ 1.95	$ 1.71	14.0 %
Diluted	$ 1.93	$ 1.69	14.2 %
Weighted-average shares outstanding (in millions):			
Basic	382.9	381.7	
Diluted	386.5	386.4	

CONDENSED CONSOLIDATED BALANCE SHEETS

	March 31 2026	**December 31 2025**
Assets		
Cash and cash equivalents	$ 2,878	$ 4,011
Marketable securities	87	89
Accounts receivable, net	3,571	4,039
Inventories	5,419	5,310
Prepaid expenses and other current assets	1,383	1,306
Total current assets	**$ 13,338**	**$ 14,755**
Property, plant and equipment, net	3,887	3,876
Goodwill and other intangibles, net	24,704	24,972
Noncurrent deferred income tax assets	1,193	1,098
Other noncurrent assets	3,169	3,143
Total assets	**$ 46,291**	**$ 47,844**
Liabilities and shareholders' equity		
Current liabilities	$ 6,315	$ 7,794
Long-term debt, excluding current maturities	14,224	14,859
Income taxes	403	402
Other noncurrent liabilities	2,370	2,369
Shareholders' equity	22,979	22,420
Total liabilities and shareholders' equity	**$ 46,291**	**$ 47,844**

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Three Months	
	2026	**2025**
Operating activities		
Net earnings	**$ 745**	**$ 654**
Depreciation	120	105
Amortization of intangible assets	180	167
Changes in operating assets, liabilities, income taxes payable and other, net	(464)	(676)
Net cash provided by operating activities	**$ 581**	**$ 250**
Investing activities		
Acquisitions, net of cash acquired	$ (22)	$ (4,749)
Proceeds/(Purchases) of short-term investments	—	750
Purchases of property, plant and equipment	(166)	(123)
Other investing, net	3	(14)
Net cash used in investing activities	**$ (185)**	**$ (4,136)**
Financing activities		
Borrowings (payments) of debt, net	$ (1,000)	$ 2,979
Payments of dividends	(337)	(320)
Other financing, net	(173)	(125)
Net cash provided by (used in) financing activities	**$ (1,510)**	**$ 2,534**
Effect of exchange rate changes on cash and cash equivalents	(19)	20
Change in cash and cash equivalents	**$ (1,133)**	**$ (1,332)**

STRYKER CORPORATION
For the Three Months March 31
(Unaudited - Millions of Dollars)

SALES GROWTH ANALYSIS

	Three Months			
			Percentage Change	
	2026	2025	As Reported	Constant Currency
Geographic:				
United States	$ 4,476	$ 4,440	0.8 %	0.8 %
International	1,544	1,426	8.3	1.5
Total	**$ 6,020**	**$ 5,866**	**2.6 %**	**1.0 %**
Segment:				
MedSurg and Neurotechnology	$ 3,207	$ 3,056	5.0 %	3.6 %
Orthopaedics	2,813	2,810	0.1	(1.8)
Total	**$ 6,020**	**$ 5,866**	**2.6 %**	**1.0 %**

SUPPLEMENTAL SALES GROWTH ANALYSIS

	Three Months						
			Percentage Change				
					United States	International	
	2026	2025	As Reported	Constant Currency	As Reported	As Reported	Constant Currency
MedSurg and Neurotechnology:							
Instruments	$ 920	$ 838	9.9 %	8.7 %	9.1 %	14.0 %	7.0 %
Endoscopy	868	867	0.1	(1.0)	(1.2)	6.0	—
Medical	902	945	(4.6)	(5.6)	(6.9)	8.3	1.1
Vascular	517	406	27.5	24.0	37.9	17.0	10.5
	$ 3,207	**$ 3,056**	**5.0 %**	**3.6 %**	**3.2 %**	**11.7 %**	**5.1 %**
Orthopaedics:							
Knees	$ 670	$ 639	4.7 %	2.8 %	1.4 %	13.5 %	6.1 %
Hips	460	443	3.7	1.2	2.3	6.0	(0.3)
Trauma and Extremities	1,035	945	9.5	7.4	7.6	15.3	6.8
Ortho Tech	646	617	4.8	3.2	2.0	12.9	6.5
	$ 2,811	$ 2,644	6.3 %	4.3 %	4.0 %	12.2 %	4.9 %
Spinal Implants	2	166	(98.9)	(99.0)	(100.0)	(96.2)	(96.6)
	$ 2,813	**$ 2,810**	**0.1 %**	**(1.8)%**	**(2.0)%**	**5.5 %**	**(1.3)%**
Total	**$ 6,020**	**$ 5,866**	**2.6 %**	**1.0 %**	**0.8 %**	**8.3 %**	**1.5 %**

Note: In the first quarter 2026 we announced a change in our organizational structure. Our new Ortho Tech business combines the orthopaedic instruments portfolio (Orthopaedic Instruments) from Instruments with Other Orthopaedics. In addition, Neuro Cranial and the spine enabling technologies portfolio (Enabling Technologies) from Other Orthopaedics was combined with the remaining Instruments business to align with our internal reporting structure. Ortho Tech includes sales related to Orthopaedic Instruments of $489 and $484 and Other Orthopaedics of $157 and $133. Instruments includes sales related to Neuro Cranial of $606 and $563 and Enabling Technologies of $26 and $29 for the three months 2026 and 2025. We have reflected these changes in all historical periods presented.

SUPPLEMENTAL INFORMATION - RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

We supplement the reporting of our financial information determined under accounting principles generally accepted in the United States (GAAP) with certain non-GAAP financial measures, including: percentage sales growth in constant currency; percentage organic sales growth; adjusted gross profit; adjusted selling, general and administrative expenses; adjusted research, development and engineering expenses; adjusted operating income; adjusted other income (expense), net; adjusted income taxes; adjusted effective income tax rate; adjusted net earnings; and adjusted net earnings per diluted share (Diluted EPS). We believe these non-GAAP financial measures provide meaningful information to assist investors and shareholders in understanding our financial results and assessing our prospects for future performance. Management believes percentage sales growth in constant currency and the other adjusted measures described above are important indicators of our operations because they exclude items that may not be indicative of or are unrelated to our core operating results and provide a baseline for analyzing trends in our underlying businesses. Management uses these non-GAAP financial measures for reviewing the operating results of reportable business segments and analyzing potential future business trends in connection with our budget process and bases certain management incentive compensation on these non-GAAP financial measures.

To measure percentage sales growth in constant currency, we remove the impact of changes in foreign currency exchange rates that affect the comparability and trend of sales. Percentage sales growth in constant currency is calculated by translating current and prior year results at the same foreign currency exchange rate. To measure percentage organic sales growth, we remove the impact of changes in foreign currency exchange rates, acquisitions and divestitures, which affect the comparability and trend of sales. Percentage organic sales growth is calculated by translating current year and prior year results at the same foreign currency exchange rates excluding the impact of acquisitions and divestitures. To measure earnings performance on a consistent and comparable basis, we exclude certain items that affect the comparability of operating results and the trend of earnings. The income tax effect of each adjustment was determined based on the tax effect of the jurisdiction in which the related pre-tax adjustment was recorded. These adjustments are irregular in timing and may not be indicative of our past and future performance.

Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names. These adjusted financial measures should not be considered in isolation or as a substitute for reported sales growth, gross profit, selling, general and administrative expenses, research, development and engineering expenses, operating income, other income (expense), net, income taxes, effective income tax rate, net earnings and net earnings per diluted share, the most directly comparable GAAP financial measures. These non-GAAP financial measures are an additional way of viewing aspects of our operations that, when viewed with our GAAP results and the reconciliations to corresponding GAAP financial measures below, provide a more complete understanding of our business. We strongly encourage investors and shareholders to review our financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure.

The following reconciles the non-GAAP financial measures discussed above with the most directly comparable GAAP financial measures. The weighted-average diluted shares outstanding used in the calculation of adjusted net earnings per diluted share are the same as those used in the calculation of reported net earnings per diluted share for the respective period.

STRYKER CORPORATION
For the Three Months March 31
(Unaudited - Millions of Dollars, Except Per Share Amounts)

Reconciliation of Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measures

Three Months 2026	Gross Profit	Selling, General & Administrative Expenses	Research, Development & Engineering Expenses	Operating Income	Other Income (Expense), Net	Income Taxes	Net Earnings	Effective Tax Rate	Diluted EPS
Reported	**$ 3,810**	**$ 2,281**	**$ 413**	**$ 936**	**$ (86)**	**$ 105**	**$ 745**	**12.4 %**	**$ 1.93**
Reported percent net sales	63.3 %	37.9 %	6.9 %	15.5 %	(1.4)%	nm	12.4 %		
Acquisition and integration-related costs:									
Inventory stepped-up to fair value	—	—	—	—	—	—	—	—	—
Other acquisition and integration-related (a)	2	(13)	(4)	19	—	4	15	0.1	0.04
Amortization of purchased intangible assets	—	—	—	180	—	30	150	0.6	0.38
Structural optimization and other special charges (b)	14	(104)	—	118	(11)	25	82	1.1	0.21
Goodwill and other impairments (c)	—	—	—	—	—	—	—	—	—
Medical device regulations (d)	—	—	(5)	5	—	1	4	—	0.01
Recall-related matters (e)	1	(9)	—	10	—	2	8	0.1	0.02
Regulatory and legal matters (f)	—	(3)	—	3	—	1	2	—	0.01
Tax matters (g)	—	—	—	—	—	2	(2)	0.2	—
Adjusted	**$ 3,827**	**$ 2,152**	**$ 404**	**$ 1,271**	**$ (97)**	**$ 170**	**$ 1,004**	**14.5 %**	**$ 2.60**
Adjusted percent net sales	63.6 %	35.8 %	6.7 %	21.1 %	(1.6)%	nm	16.7 %		

Three Months 2025	Gross Profit	Selling, General & Administrative Expenses	Research, Development & Engineering Expenses	Operating Income	Other Income (Expense), Net	Income Taxes	Net Earnings	Effective Tax Rate	Diluted EPS
Reported	**$ 3,744**	**$ 2,300**	**$ 405**	**$ 837**	**$ (73)**	**$ 110**	**$ 654**	**14.4 %**	**$ 1.69**
Reported percent net sales	63.8 %	39.2 %	6.9 %	14.3 %	(1.2)%	nm	11.1 %		
Acquisition and integration-related costs:									
Inventory stepped-up to fair value	34	—	—	34	—	8	26	0.5	0.07
Other acquisition and integration-related (a)	13	(171)	(1)	185	—	6	179	(2.5)	0.47
Amortization of purchased intangible assets	—	—	—	167	—	34	133	1.4	0.35
Structural optimization and other special charges (b)	22	(19)	—	41	—	14	27	1.0	0.07
Goodwill and other impairments (c)	—	—	—	35	—	9	26	0.7	0.06
Medical device regulations (d)	1	—	(11)	12	—	3	9	0.1	0.02
Recall-related matters (e)	31	(2)	—	33	—	8	25	0.5	0.06
Regulatory and legal matters (f)	—	—	—	—	—	1	(1)	—	—
Tax matters (g)	—	—	—	—	—	(19)	19	(2.4)	0.05
Adjusted	**$ 3,845**	**$ 2,108**	**$ 393**	**$ 1,344**	**$ (73)**	**$ 174**	**$ 1,097**	**13.7 %**	**$ 2.84**
Adjusted percent net sales	65.5 %	35.9 %	6.7 %	22.9 %	(1.2)%	nm	18.7 %		

nm - not meaningful

(a) Charges represent certain acquisition and integration-related costs associated with acquisitions, including:

	Three Months	
	2026	2025
Employee retention and workforce reductions	$ 3	$ 16
Changes in the fair value of contingent consideration	3	(2)
Manufacturing integration costs	5	4
Stock compensation payments upon a change in control	—	139
Other integration-related activities (e.g., deal costs and legal entity rationalization)	8	28
Adjustments to Operating Income	**$ 19**	**$ 185**
Other income taxes related to acquisition and integration-related costs	4	6
Adjustments to Income Taxes	**$ 4**	**$ 6**
Adjustments to Net Earnings	**$ 15**	**$ 179**

(b) Structural optimization and other special charges represent the costs associated with:

	Three Months	
	2026	2025
Employee retention and workforce reductions	$ 7	$ 32
Closure/transfer of manufacturing and other facilities (e.g., site closure, contract termination and redundant employee costs)	5	5
Product line exits	2	3
Termination of sales relationships in certain countries	81	—
Other charges	23	1
Adjustments to Operating Income	**$ 118**	**$ 41**
Adjustments to Other Income (Expense), Net	**$ (11)**	**$ —**
Adjustments to Income Taxes	**$ 25**	**$ 14**
Adjustments to Net Earnings	**$ 82**	**$ 27**

(c) Goodwill and other impairments represent the costs associated with:

	Three Months	
	2026	2025
Certain long-lived and intangible asset write-offs and impairments	$ —	$ 34
Product line exits (e.g., long-lived asset and specifically-identified intangible asset write-offs)	—	1
Adjustments to Operating Income	**$ —**	**$ 35**
Adjustments to Income Taxes	**$ —**	**$ 9**
Adjustments to Net Earnings	**$ —**	**$ 26**

(d) Charges represent the costs specific to updating our quality system, product labeling, asset write-offs and product remanufacturing to comply with the medical device reporting regulations and other requirements of the new medical device regulations in the European Union.

(e) Charges represent changes in our best estimate of the probable loss, or the minimum of the range of probable losses when a best estimate within a range is not known, to resolve certain recall-related matters.

(f) Charges represent changes in our best estimate of the probable loss, or the minimum of the range of probable losses when a best estimate within a range is not known, to resolve certain regulatory or other legal matters and the amount of favorable awards from settlements.

(g) Benefits / (charges) represent the accounting impact of certain significant and discrete tax items, including:

	Three Months	
	2026	2025
Adjustments related to the transfer of certain intellectual properties between tax jurisdictions	$ (20)	$ (47)
Other tax matters	22	28
Adjustments to Income Taxes	**$ 2**	**$ (19)**
Adjustments to Other Income (Expense), Net	**$ —**	**$ —**
Adjustments to Net Earnings	**$ (2)**	**$ 19**